Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

巨騰國際控股有限公司

JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3336)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2015

Financial Highlights

- Revenue for the six months ended 30 June 2015 reached approximately HK$4,215 million, representing a decrease of approximately 4.2%.
- Gross profit for the six months ended 30 June 2015 reached approximately HK$806 million, representing an increase of approximately 4.1%.
- Gross profit margin for the six months ended 30 June 2015 increased to approximately 19.1% from approximately 17.6% for the six months ended 30 June 2014.
- Profit attributable to equity holders of the Company for the six months ended 30 June 2015 reached approximately HK$354 million, representing an increase of approximately 14.1%.
- Basic earnings per share attributable to equity holders of the Company increased to approximately HK$30.7 cents, representing an increase of approximately 15.4%.
- Net asset value per share attributable to equity holders of the Company as at 30 June 2015 reached approximately HK$5.8 as compared with approximately HK$5.6 as at 31 December 2014.

The board (the "**Board**") of directors (the "**Directors**") of Ju Teng International Holdings Limited (the "**Company**" or "**Ju Teng**") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2015 (the "**Period**") as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2015

		For the six months ended 30 June	
		2015	2014
		(Unaudited)	(Unaudited)
	Notes	***HK$'000***	*HK$'000*
REVENUE	2	**4,214,869**	4,398,690
Cost of sales		**(3,408,976)**	(3,624,459)
Gross profit		**805,893**	774,231
Other income and gains	3	**69,181**	88,187
Selling and distribution expenses		**(56,760)**	(55,574)
Administrative expenses		**(312,300)**	(309,696)
Other expenses		**(47,528)**	(19,071)
Finance costs	4	**(44,238)**	(46,703)
PROFIT BEFORE TAX	5	**414,248**	431,374
Income tax expense	6	**(62,870)**	(83,118)
PROFIT FOR THE PERIOD		**351,378**	348,256
Attributable to:			
Equity holders of the Company		**354,383**	310,686
Non-controlling interests		**(3,005)**	37,570
		351,378	348,256
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	8		
- Basic (HK cents)		**30.7**	26.6
- Diluted (HK cents)		**29.7**	25.5

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2015

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
PROFIT FOR THE PERIOD	**351,378**	348,256
OTHER COMPREHENSIVE INCOME		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(17,606)**	(248,103)
Available-for-sale investment:		
Change in fair value	**4,605**	16,308
Income tax effect	**(783)**	(2,772)
	3,822	13,536
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**(13,784)**	(234,567)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**337,594**	113,689
Attributable to:		
Equity holders of the Company	**341,281**	120,783
Non-controlling interests	**(3,687)**	(7,094)
	337,594	113,689

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2015

	Notes	**30 June 2015 (Unaudited) *HK$'000***	31 December 2014 (Audited) *HK$'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**9,049,895**	8,589,489
Lease premium for land		**348,820**	348,392
Goodwill		**40,062**	40,062
Prepayments for acquisition of property, plant and equipment		**158,651**	121,475
Available-for-sale investments		**38,207**	37,304
Total non-current assets		**9,635,635**	9,136,722
CURRENT ASSETS			
Inventories		**1,348,482**	1,354,806
Trade receivables	9	**2,781,632**	3,313,337
Prepayments, deposits and other receivables		**708,026**	728,330
Derivative financial instruments		**1,975**	-
Pledged bank balances		**42,215**	35,565
Cash and cash equivalents		**1,451,323**	1,563,614
Total current assets		**6,333,653**	6,995,652
CURRENT LIABILITIES			
Trade and bills payables	10	**941,687**	1,347,954
Other payables and accruals		**941,272**	1,164,257
Tax payable		**183,698**	291,649
Interest-bearing bank borrowings		**2,481,959**	2,085,070
Derivative financial instruments		-	21,610
Total current liabilities		**4,548,616**	4,910,540
NET CURRENT ASSETS		**1,785,037**	2,085,112
TOTAL ASSETS LESS CURRENT LIABILITIES		**11,420,672**	11,221,834
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		**2,664,578**	2,632,610
Deferred income		**552,016**	616,894
Deferred tax liabilities		**25,306**	14,765
Total non-current liabilities		**3,241,900**	3,264,269
Net assets		**8,178,772**	7,957,565
EQUITY			
Equity attributable to equity holders of the Company			
Issued capital	11	**116,530**	116,195
Reserves		**6,655,634**	6,258,330
Proposed final dividend		**-**	172,745
		6,772,164	6,547,270
Non-controlling interests		**1,406,608**	1,410,295
Total equity		**8,178,772**	7,957,565

NOTES

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES AND DISCLOSURE

The condensed consolidated interim financial information for the Period has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**").

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2014. The accounting policies and basis of preparation adopted in the preparation of the interim financial information are the same as those used in the annual financial statements for the year ended 31 December 2014, except in relation to the following new and revised Hong Kong Financial Reporting Standards ("**HKFRSs**", which also include HKASs and Interpretations) and the accounting policies of equity instruments and warrants that affect the Company and the Group and has adopted for the first time for the current period's financial information:

<u>New and Revised HKFRSs</u>

Annual Improvements 2010-2012 Cycle	Amendments to a number of HKFRSs
Annual Improvements 2011-2013 Cycle	Amendments to a number of HKFRSs

Adoption of these new and revised HKFRSs did not have any material effect on the financial position or performance of the Group.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a potential impact on its results of operations and financial position.

<u>Accounting Policies</u>

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Warrants

Warrants issued by the Company that will be settled by a fixed amount of cash for a fixed number of the Company's equity instruments are equity instrument. The warrants are recognised initially at the net proceeds received.

2. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the business of manufacture and sale of casings for notebook computer and handheld devices. For management purposes, the Group operates in one business unit based on its casing products, and has one reportable operating segment.

No operating segments have been aggregated to form the above reportable operating segment.

Geographical information

Revenue from external customers:

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
The People's Republic of China (the "**PRC**"), excluding Hong Kong	**4,161,493**	4,170,525
The Republic of China	**40,679**	137,613
Others	**12,697**	90,552
	4,214,869	4,398,690

The revenue information above is based on the location of the customers.

3. OTHER INCOME AND GAINS

An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest income	**7,524**	8,946
Subsidy income	**14,561**	64,467
Compensation income	**8,289**	6,921
Exchange gains, net	**33,527**	-
Others	**5,280**	7,853
	69,181	88,187

4. FINANCE COSTS

An analysis of the Group's finance costs is as follows:

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest on bank loans and other loans	**48,547**	51,244
Total interest expense on financial liabilities not at fair value through profit or loss	**48,547**	51,244
Less: Interest capitalised	**(4,309)**	(4,541)
	44,238	46,703

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Cost of inventories sold	**3,380,076**	3,666,185
Depreciation	**442,345**	377,596
Amortisation of lease premium for land	**4,585**	7,112
Provision/(written back of provision) for slow-moving and obsolete inventories	**26,996**	(19,671)
Losses on disposal of items of property, plant and equipment, net	**19,496**	10,215
Losses on disposal of available-for-sale investments	**687**	-
Reversal of impairment of other receivables	**(1,010)**	-
Foreign exchange translation (gains)/losses, net	**(9,942)**	2,986
Fair value (gains)/losses on derivative financial instruments, net	**(23,585)**	3,164

6. INCOME TAX

Hong Kong profits tax has not been provided as the Group did not have any assessable profits arising in Hong Kong during the Period (six months ended 30 June 2014: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

	For the six months ended 30 June	
	2015	2014
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Provision for the Period		
Current – The PRC, excluding Hong Kong		
Charge for the Period	**53,045**	67,996
Underprovision in prior years	**4,486**	1,014
Current – Overseas		
Charge for the Period	**8,123**	12,095
Overprovision in prior years	**(12,544)**	(7,747)
Deferred tax	**9,760**	9,760
Total tax charge for the Period	**62,870**	83,118

7. INTERIM DIVIDEND

The Directors did not propose to declare any interim dividend for the Period (six months ended 30 June 2014: Nil).

8. EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

The calculation of basic earnings per share amounts is based on the profit for the Period attributable to equity holders of the Company of HK$354,383,000 (six months ended 30 June 2014: HK$310,686,000) and the weighted average number of 1,155,309,140 (six months ended 30 June 2014: 1,167,366,000) ordinary shares in issue during the Period.

The calculation of diluted earnings per share amounts is based on the profit for the Period attributable to equity holders of the Company of HK$354,383,000 (six months ended 30 June 2014: HK$310,686,000). The weighted average number of ordinary shares used in the calculation is 1,155,309,140 (six months ended 30 June 2014: 1,167,366,000) ordinary shares in issue during the Period, as used in the basic earnings per share calculation, and the weighted average number of 37,667,726 (six months ended 30 June 2014: 52,910,595) ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares.

9. TRADE RECEIVABLES

The general credit terms of the Group range from 60 days to 120 days. Trade receivables are non-interest-bearing.

An aged analysis of the Group's trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	As at 30 June 2015 (Unaudited) ***HK$'000***	As at 31 December 2014 (Audited) *HK$'000*
Within 3 months	**2,160,656**	2,493,789
4 to 6 months	**572,881**	795,222
7 to 12 months	**48,095**	24,326
	2,781,632	3,313,337

10. TRADE AND BILLS PAYABLES

The trade payables are non-interest-bearing and are normally settled on 60 to 120 days terms.

An aged analysis of the Group's trade and bills payables as at the end of reporting period, based on the invoice date, is as follows:

	As at 30 June 2015 (Unaudited) ***HK$'000***	As at 31 December 2014 (Audited) *HK$'000*
Within 3 months	**643,943**	1,120,453
4 to 6 months	**198,594**	196,157
7 to 12 months	**80,293**	16,479
Over 1 year	**18,857**	14,865
	941,687	1,347,954

11. SHARE CAPITAL

	As at 30 June 2015 (Unaudited) ***HK$'000***	As at 31 December 2014 (Audited) *HK$'000*
Authorised:		
2,000,000,000 shares of HK$0.1 each	**200,000**	200,000
Issued and fully paid:		
1,165,302,880 (31 December 2014: 1,161,950,000) shares of HK$0.1 each	**116,530**	116,195

11. SHARE CAPITAL (continued)

During the Period, the movements in share capital were as follows:

	Number of shares in issue of HK$0.1 each	Share capital *HK$'000*	Share premium account *HK$'000*	Total *HK$'000*
At 1 January 2015	**1,161,950,000**	**116,195**	**366,493**	**482,688**
Cancellation of shares repurchased (note(i))	**(10,318,000)**	**(1,032)**	**(20,186)**	**(21,218)**
Final 2014 dividend declared (note(ii))	**-**	**-**	**(1,919)**	**(1,919)**
Issue of warrant shares (note(iii))	**13,670,880**	**1,367**	**61,519**	**62,886**
Share issue expenses	**-**	**-**	**(418)**	**(418)**
At 30 June 2015	**1,165,302,880**	**116,530**	**405,489**	**522,019**

Notes:

(i) The Company purchased 5,340,000 of its shares on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") in January 2015 for a total consideration (including expenses) of HK$20,720,000 and the repurchased shares were cancelled during the Period. The issued capital of the cancelled shares was reduced by the par value and the premium paid thereon including related expenses have been charged to the share premium account of the Company accordingly. The 4,978,000 repurchased shares, which held as treasury shares as at 31 December 2014, were also cancelled in January 2015.

(ii) Subsequent to the approval of the 2014 financial statements and prior to the book close period of the 2014 final dividend, additional 12,795,006 ordinary shares were issued by the Company as a result of the exercise of the subscription rights by certain bonus warrant holders. Accordingly, an additional 2014 final dividend amounted to HK$1,919,000 was paid in 2015.

(iii) A bonus issue of warrants (the "**Warrants**") was made by the Company in the proportion of one Warrant for every eight shares held on the record date, i.e. 9 April 2015, resulting 143,954,000 Warrants being issued. Each Warrant entitles the warrant holder thereof to subscribe for one warrant share at the initial subscription price of HK$4.60 per warrant share (subject to adjustment) at any time during the period from 15 April 2015 to 14 October 2016 (both days inclusive).

During the Period, the Company issued a total of 13,670,880 shares at a subscription price of HK$4.60 per warrant share pursuant to the exercise of subscription rights attached to the Warrants by certain bonus warrant holders, resulting in the issue of 13,670,880 shares of HK$0.10 each for a total cash consideration, before expenses, of HK$62,886,000. The issued capital of the warrant shares was increased by the par value and the premium received thereon after deducting the related expenses incurred on the issue of the bonus warrants have been credited to share premium account of the Company accordingly.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review & Prospect

The pressure of economic downturn at home and abroad intensified in the first half of 2015, and the global personal computers ("**PC**") market also encountered enormous challenges. The latest statistical data released by International Data Corporation ("**IDC**") showed that the global PC market during the Period performed slightly below expectation particularly when comparing with the steady development of the PC market last year. The global PC shipments recorded an 11.8% decrease over the same period of last year. As one of the world's leading notebook computer casing manufacturers, Ju Teng's business performance corresponds closely with the market, and its revenue was, therefore, affected. Even so, with the market development strategy and the timely adjustment in product structure over the years, the Group achieved an improvement in gross margin during the Period as compared of that in 2014.

The sales of notebook computer casing recorded a decline during the Period, as Microsoft's Windows 10 recently released, consumers maintained wait-and-see attitude in the market, and distributors reduced their inventory. Meanwhile, under the influence of strong US dollars and the majority of the final products were priced in US dollars, some emerging countries faced additional pressure, further affecting the PC market and the Group's sales of notebook computer casing. In addition, tablet PC serves as the product between smartphone and notebook computer, its functions are limited. The global shipments of tablet PC recorded a 7.0% decrease in the second quarter of 2015. Nevertheless, the Group has shifted the focus onto 2-in-1 PC products which saw faster growth. During the Period, Ju Teng provided casing for the new 2-in-1 PC product of a well-known information technology ("**IT**") company, which filled the gap in this sector same period last year and contributed considerable income to the Group.

For the smartphones, according to the statistical data by IDC, vendors shipped a total of 337.2 million smartphones worldwide in the second quarter of 2015, representing an increase of approximately 11.6% as compared with the same period of 2014. This is the second highest quarterly performance on record, yet smartphone continues to saturate in many emerging markets such as China. The Group adjusted the product structure in a timely manner with its acumen market insight. Up till now, thanks to the high profit margin and high-end market demand of metal casings, Ju Teng tends to continue to expand this business and reserves an option to continually reduce the proportion of plastic casings which profit margin lower, with close regard to the on-going mainstream products. As such, Ju Teng's Chongqing plant is well prepared as a guarantee for necessary production capacity of the Group.

As the world's leading casing manufacturer for smart mobile devices, Ju Teng has dominate leading positions in the manufacture of plastic casings, metal casings and composite material casings with outstanding technologies as well as research and development. In the meantime, Ju Teng continuously improved its profit margin over the past years through closely grasping the market opportunities, optimizing the product structure and expanding the proportion of the promising metal casings. In addition, the Group planned to expand 600 to 800 computerized numerical controls ("**CNC**") specializing for the manufacture of metal casings this year, therefore, the relevant gross margin is expected to continuously improve. The Group's gross margin has been gradually rising from 8.4% in the first half of 2011 to 19.1% during the same period of 2015.

Looking ahead the second half of the year, taking into account of the release of new CPU and over 14 million downloaders worldwide within 24 hours following the release of Windows 10 on 29 July 2015, the demand for computers with higher configuration is expected to be accelerated in order to operate smoothly under Windows 10. Therefore, the sale of PC is expected to be brought up as well as the further climbing of the Group's business performance. In addition, according to the prediction released by market research institution Gartner Consulting Inc. ("**Gartner**"), the shipments of global hybrid devices ("**hybrid PC**") are on pace to reach 21.5 million units in 2015, representing an increase of 70% from 2014. Hybrid PC is still a major impetus in the PC market in the forthcoming years, and this momentum is believed to maintain to 2019. The global shipments of hybrid PC is expected to reach 58 million units in 2019. Hence, the Group believes the existing 2-in-1 PC product casing business will continue to increase, and will seek collaboration opportunities with more hybrid PC manufacturers. Regarding the materials, magnesium aluminum alloy is commonly used in 2-in-1 PC casings, implying a trend towards metal casings in the high-end hybrid PC and corresponding the wise corporate development strategy duly employed by the Group – vigorously develop the capacity of metal casings.

Ju Teng keeps abreast of the market, actively explores new markets, develops new products and maintains its competitiveness. The Group anticipates that the IT sector will be dominated by the companies with strengths in software development and cloud technology in the coming one to two decades. Since the end of 2011, Ju Teng started its strategic transformation and moved forward with a major customer which masters software development and cloud technology. After the investment and adjustment made in the past two to three years, the Group achieved an initial success in the first half of 2015. The revenue from such customer accounted for approximately 27% of the total revenue of the Group during the Period. The management of the Group is optimistic on the upside potential of such customer, and believes the revenue brought by such customer accounting for the total revenue of the Group will continue to increase going forward.

This year is the tenth anniversary of Ju Teng's listing on the Hong Kong Stock Exchange. Beyond the unparalleled track record, Ju Teng will continue to improve the profit mix and strive to achieve a higher gross profit margin by proactive adjustment of market strategies, flexible optimization of product and material mix, reasonable allocation of production capacity, reduction of cost, efficiency enhancement with regard to market dynamics. The management of the Group believes Ju Teng will continue to demonstrate strong resilience among the investor public and achieve another spectacular results through the tough and challenging markets.

Financial Review

During the Period, the Group continued its strategy to launch new products and boosted its metal casings operation to compensate the sluggish demand for notebook computers. There was a decrease of the Group's revenue of approximately 4.2% to approximately HK$4,215 million (2014: HK$4,399 million). Due to the higher margin on the sales of new products and metal casings, the Group's gross profit margin during the Period raised to approximately 19.1% (2014: 17.6%).

During the Period, due to the decrease in various government subsidies received by certain subsidiaries of the Company in the PRC, the Group recorded a decrease of approximately 21.6% in other income and gains to approximately HK$69 million (2014: HK$88 million), accounting for approximately 1.6% (2014: 2.0%) of the Group's revenue.

Due to the expansion of the production capacity of production plants in Jiangsu Province and Chongqing City, the Group recorded an increase of approximately 1.0% in operating costs, including administrative expenses, and selling and distribution costs, to approximately HK$369 million (2014: HK$365 million) during the Period, amounting to approximately 8.8% (2014: 8.3%) of the Group's revenue.

During the Period, due to the increase in losses on disposal of items of property, plant and equipment and the written off of certain trade receivables amounts, the Group recorded an increase of approximately 149.2% in other expenses to approximately HK$48 million (2014: HK$19 million), accounting for approximately 1.1% (2014: 0.4%) of the Group's revenue.

Finance costs of the Group decreased by approximately 5.3% to approximately HK$44 million (2014: HK$47 million) for the Period as compared to that of the same period in 2014, which was mainly attributable to the decrease in borrowing costs. Interest capitalised during the Period was approximately HK$4 million (2014: HK$5 million).

Income tax expenses of the Group decreased by approximately 24.4% to approximately HK$63 million (2014: HK$83 million) for the Period as compared to that of the same period in 2014, resulting from more profits generated from lower tax jurisdictions.

The profit attributable to equity holders of the Company for the Period amounted to approximately HK$354 million (2014: HK$311 million), representing an increase of approximately 14.1% when compared to that of the same period last year. The increase in the profit attributable to equity holders was mainly attributable to the increase in the Group's gross profit and decrease in income tax expenses.

Liquidity and Financial Resources

As at 30 June 2015, total bank borrowings of the Group amounted to approximately HK$5,147 million (31 December 2014: HK$4,718 million), representing an increase of approximately 9.1% as compared to that of 31 December 2014. The Group's bank borrowings include short-term loans with 1-year maturity, 2-year term loans and 3-year revolving syndicated loans. As at 30 June 2015, the Group's bank loans denominated in USD and New Taiwan Dollars were approximately HK$5,087 million (31 December 2014: HK$4,658 million) and approximately HK$60 million (31 December 2014: HK$60 million) respectively.

During the Period, the Group's cashflow from operating activities decreased to approximately HK$572 million from approximately HK$762 million during the same period last year mainly due to a decrease in trade and bills payables. As a result of the purchase of fixed assets for the expansion of production plants in Jiangsu Province and Chongqing City, the Group recorded a net cash outflow from investing activities of approximately HK$958 million (2014: HK$988 million). During the Period, due to the additional bank borrowings obtained to finance the expansion of production capacities, the Group recorded a net cash inflow from financing activities of approximately HK$297 million (2014: HK$628 million). As at 30 June 2015, the Group had cash and bank balances of approximately HK$1,451 million (31 December 2014: HK$1,564 million).

As at 30 June 2015, the Group's gearing ratio, calculated as total bank borrowings of approximately HK$5,147 million (31 December 2014: HK$4,718 million) divided by total assets of approximately HK$15,969 million (31 December 2014: HK$16,132 million) was 32.2% (31 December 2014: 29.2%). The increase of gearing ratio was due to the increase in total bank borrowings.

In order to strengthen the equity base of the Company and increase the Company's working capital, a bonus issue of warrants was made by the Company on 15 April 2015, resulting 143,954,000 Warrants being issued. Each Warrant entitles the warrant holder thereof to subscribe for one warrant share at the initial subscription price of HK$4.60 per warrant share (subject to adjustment) at any time during the period from 15 April 2015 to 14 October 2016 (both days inclusive). On the basis of the maximum number of Warrants to be issued and based on the subscription price per warrant share, the net proceeds of the Warrants is estimated to be approximately HK$662 million. It is intended that 70% of the net proceeds will be used for the purchase of production equipment and construction of production plant and 30% of the net proceeds will be used as general working capital of the Group depending on its business needs at the relevant time. During the period, the Company raised a gross proceed of approximately HK$63 million upon exercise of subscription rights attached to the 13,670,880 warrants by certain warrant holders.

Pledge of Assets

As at 30 June 2015 and 31 December 2014, the Group did not have any leasehold land and buildings and machinery pledged to secure banking facilities granted to the Group.

As at 30 June 2015 and 31 December 2014, shares of certain subsidiaries of the Company were pledged to secure banking facilities granted to the Group.

Foreign Exchange Exposure

Since most of the Group's revenue is denominated in USD and most of the Group's expenses are denominated in RMB, the appreciation of value of RMB will have adverse effect on the Group's profitability. Accordingly, the Group has entered into forward foreign exchange contracts as needed to mitigate possible exchange losses in relation to the fluctuations in the values of the USD and RMB.

Employees

As at 30 June 2015, the Group had approximately 32,000 employees (30 June 2014: 39,000 employees). The Group recorded staff costs of approximately HK$1,026 million (2014: HK$1,103 million).

The Group's employees are remunerated in line with the prevailing market terms and individual performance, with the remuneration package and policies reviewed on a regular basis. Discretionary bonuses may be rewarded to employees after assessment of the performance of the Group and that of the individual employee. The Group also operates a defined contribution Mandatory Provident Fund retirement benefits scheme for its employees in Hong Kong, and provides its PRC employees with welfare schemes as required by the applicable laws and regulations of the PRC.

Capital Commitment

As at 30 June 2015, the capital commitments which the Group had contracted for but were not provided for in the financial information in respect of the acquisition of land, buildings, machinery and office equipment amounted to approximately HK$114 million (31 December 2014: HK$232 million).

Contingent Liabilities

As at 30 June 2015, the Group did not have any significant contingent liabilities.

Event after the Reporting Period

Subsequent to the end of the reporting period, on 9 July 2015, a total of 70,504,000 share options were granted by the Company to its directors and certain employees of the Group. These share options vest from 9 July 2015 to 7 November 2022 and have an exercise price of HK$3.29 per share and an exercise period ranging from 9 July 2015 to 31 August 2024. The closing price of the Company's shares at the date of grant was HK$3.29 per share. 68,584,000 of these share options are designated by the Company as replacement awards of the previous share options granted on 2 September 2014, which were cancelled and replaced by these new share options on 9 July 2015.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Period, the Company repurchased a total of 5,340,000 ordinary shares of the Company on the Hong Kong Stock Exchange at an aggregate consideration (before expenses) of HK$20,653,000.

Particulars of the repurchases were as follows:

Month of repurchase	Number of ordinary shares repurchased	Price per ordinary share Highest HK$	Price per ordinary share Lowest HK$	Aggregate purchase price paid HK$'000
January 2015	5,340,000	3.93	3.68	20,653
		Total expenses on shares repurchased		67
				20,720

The repurchased shares were cancelled during the Period, and the issued share capital of the Company was accordingly reduced by the par value of the repurchased ordinary shares so cancelled. The 4,978,000 shares repurchased during the year ended 31 December 2014 were also cancelled in January 2015.

The above repurchases were effected by the Directors pursuant to the mandate from shareholders approved at the annual general meeting of the Company held on 14 May 2014, with a view to benefiting shareholders as a whole by enhancing the net assets value per Share and earnings per share of the Group.

Save as disclosed above, neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

INTERIM DIVIDEND

The Directors do not recommend the payment of interim dividend for the Period.

CORPORATE GOVERNANCE PRACTICES

The Company continues to devote much effort on formulating and implementing sufficient corporate governance practices which it believes is crucial to its healthy growth and its business needs.

The Company has adopted the code provisions set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix 14 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "**Listing Rules**"). The Company and the corporate governance committee of the Company periodically review its corporate governance practices to ensure its continuous compliance with the CG Code. Save as disclosed below, the Company had complied with the code provisions of the CG Code throughout the Period.

Pursuant to code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual.Mr. Cheng Li-Yu is the chairman of the Board but the Company has not appointed any chief executive officer. Details of the considered reasons for such deviation had been set out under the paragraph headed “Code Provision A.2.1” in the corporate governance report contained in the Company’s annual report for the year ended 31 December 2014.

The Board will continue to review the management structure of the Group from time to time and shall make necessary changes when appropriate and inform the shareholders of the Company accordingly.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted and applied a code of conduct regarding the Directors’ securities transaction on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, the Company is satisfied that all the Directors have fully complied with the required standards set out in the Model Code and the code of conduct of the Company during the Period.

AUDIT COMMITTEE

The audit committee of the Board has reviewed the accounting policies, accounting standards and practices adopted by the Group and the unaudited consolidated interim financial information and results of the Group for the Period.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the Company’s website (http://www.irasia.com/listco/hk/juteng) and the Hong Kong Stock Exchange’s website (http://www.hkexnews.hk). The 2015 interim report will be despatched to the shareholders of the Company and will be made available on the websites of the Company and the Hong Kong Stock Exchange in due course in accordance with the Listing Rules.

By order of the Board
Ju Teng International Holdings Limited
Cheng Li-Yu
Chairman

Hong Kong, 25 August 2015

As at the date of this announcement, the executive Directors are Mr. Cheng Li-Yu, Mr. Cheng Li-Yen, Mr. Huang Kuo-Kuang, Mr. Hsieh Wan-Fu, Mr. Lo Jung-Te, and Mr. Tsui Yung Kwok, and the independent non-executive Directors are Mr. Cherng Chia-Jiun, Mr. Tsai Wen-Yu and Mr. Yip Wai Ming.